

SENATE BILL 533

By McNally

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 2, Part 1, relative to certain exemptions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-2-104, is amended by designating the existing language of subsection (b) as subdivision (b)(1) and by adding a new subdivision thereto, as follows:

(2) Notwithstanding subdivision (b)(1) for tax years beginning January 1, 2010, any person seventy (70) years or older having a total annual income derived from any and all sources that is less than one-half of the per capita income in Tennessee for the prior calendar year, or any persons who file a joint return and either spouse is seventy (70) years of age or older having a total joint income derived from any and all sources that is less than one-half of the per capita income in Tennessee for the prior calendar year, are exempt from the income tax imposed by this chapter upon submission of evidence deemed acceptable by the commissioner to establish the age and income limitations stated in this subsection (b).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.